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§13–702.

(a) Any currency or item of tangible personal property lost or abandoned on property owned, leased, operated by, or under the control of the University System of Maryland and unclaimed for 1 year becomes the property of the University System of Maryland and the Board of Regents may establish procedures to dispose of the property in the best interests of the State.

(b) After deducting any cost incurred in disposing of the property, any funds derived under this section shall be deposited in the General Fund of the State.

(c) Notwithstanding subsection (a) of this section, any person who finds any currency or item of tangible personal property lost or abandoned on property owned, leased, operated by, or under the control of the University System of Maryland and brings the currency or item to the University System of Maryland in order that the University System of Maryland can find the true owner, has a superior claim as to the University System of Maryland to the unclaimed currency or item, if the claim is preserved within 30 days following the 1-year period in subsection (a) of this section.

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